



**FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Joseph Stout
DOCKET NO.: 21-04397.001-R-1
PARCEL NO.: 11-16-417-015

The parties of record before the Property Tax Appeal Board are Joseph Stout, the appellant, by attorney Ronald Kingsley of Lake County Real Estate Tax Appeal, LLC in Lake Forest; and the Lake County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **no change** in the assessment of the property as established by the **Lake** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$75,681
IMPR.: \$158,541
TOTAL: \$234,222

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Lake County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2021 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a two-story dwelling of frame exterior construction with 2,383 square feet of living area. The dwelling was constructed in 2019. Features of the home include a basement, central air conditioning, a fireplace and a 624 square foot garage. The property has a 7,999 square foot site and is located in Libertyville, Libertyville Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on three comparable sales that are located in Libertyville, two of which have the same assessment neighborhood code as the subject. The comparables have sites that contain either 5,421 or 6,475 square feet of land area. The comparables are improved with two-story dwellings of frame exterior construction ranging in size from 2,249 to 2,766 square feet of living area. The dwellings were built from 2004 to 2014. Each comparable has a basement, central air conditioning, one or two fireplaces and a garage ranging in size from 420 to

538 square feet of building area. The comparables sold from September 2020 to April 2021 for prices ranging from \$710,000 to \$880,000 or from \$256.69 to \$340.15 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's assessment be reduced to \$220,008, which would reflect a market value of \$660,090 or \$277.00 per square foot of living area, including land, when using the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$234,222. The subject's assessment reflects a market value of \$704,427 or \$295.61 per square foot of living area, land included, when using the 2021 three-year average median level of assessment for Lake County of 33.25% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on three comparable sales that are located in Libertyville, one of which has the same assessment neighborhood code as the subject. The comparables have sites that range in size from 5,334 to 12,895 square feet of land area. The comparables are improved with two-story dwellings of frame exterior construction ranging in size from 2,590 to 2,995 square feet of living area. The dwellings were built from 2017 to 2020 with comparable #3 having a reported effective age of 2013. Each comparable has a basement, central air conditioning, one or two fireplaces and a garage ranging in size from 484 to 720 square feet of building area. The comparables sold from June 2019 to April 2021 for prices ranging from \$880,000 to \$1,200,000 or from \$339.77 to \$400.67 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

The board of review also noted that the subject's 2019 purchase for \$315,000 was for land only and that building permits were issued for the house and garage for a total cost of \$450,000.

Conclusion of Law

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The record contains a total of six comparable sales for the Board's consideration. The Board has given less weight to the appellant's comparable #1 and board of review comparables #1 and #2 due to their larger dwelling sizes when compared to the subject. The Board has also given less weight to board of review comparable #3 due to its sale occurring 18 months prior to the lien date at issue and is thus less likely to be indicative of the subject's market value as of the January 1, 2021 assessment date.

The Board finds the best evidence of market value to be the appellant's comparables #2 and #3, which are relatively similar to the subject in location, dwelling size, design, age and some features. These two comparables sold in September 2020 and April 2021 for prices of \$765,000 and \$880,000 or for \$337.15 and \$340.15 square feet of living area, including land. The

subject's assessment reflects a market value of \$704,427 or \$295.61 per square foot of living area, including land, which falls below the two best comparable sales in the record. Based on this record and after considering adjustments to the best comparables for differences when compared to the subject, the Board finds a reduction in the subject's assessment is not justified.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Member



Member



Member

DISSENTING: _____

CERTIFICATION

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date:

October 17, 2023



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year or years of the same general assessment period, as provided in Sections 9-125 through 9-225, are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for such subsequent year or years directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.

PARTIES OF RECORD

AGENCY

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Joseph Stout, by attorney:
Ronald Kingsley
Lake County Real Estate Tax Appeal, LLC
13975 W. Polo Trail Drive
#201
Lake Forest, IL 60045

COUNTY

Lake County Board of Review
Lake County Courthouse
18 North County Street, 7th Floor
Waukegan, IL 60085